

SERFF Tracking Number:	ZURC-125794696	State:	Arkansas
Filing Company:	Universal Underwriters Life Insurance Company	State Tracking Number:	40194
Company Tracking Number:	2008-0058		
TOI:	L09I Individual Life - Flexible Premium	Sub-TOI:	L09I.001 Single Life
	Adjustable Life		
Product Name:	ProviderShield		
Project Name/Number:	/		

## Filing at a Glance

Company: Universal Underwriters Life Insurance Company

Product Name: ProviderShield

SERFF Tr Num: ZURC-125794696 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium

SERFF Status: Closed

State Tr Num: 40194

Adjustable Life

Sub-TOI: L09I.001 Single Life

Co Tr Num: 2008-0058

State Status: Approved-Closed

Filing Type: Form

Co Status: Not Applicable

Reviewer(s): Linda Bird

Author: Ute Luedtke-Ahrens

Disposition Date: 09/16/2008

Date Submitted: 09/06/2008

Disposition Status: Approved

Implementation Date Requested: 01/01/2009

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Authorized

Project Number:

Date Approved in Domicile: 09/05/2008

Requested Filing Mode: Review & Approval

Domicile Status Comments: KS filed through the Interstate Compact

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 09/16/2008

State Status Changed: 09/16/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Filing 2001 CSO

## Company and Contact

### Filing Contact Information

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Ute Luedtke-Ahrens, Product Development ute.luedtke-ahrens@zurichna.com  
Consultant  
7045 College Blvd (913) 339-1697 [Phone]  
Overland Park, KS 66211

**Filing Company Information**

Universal Underwriters Life Insurance Company CoCode: 70173 State of Domicile: Kansas  
7045 College Blvd. Group Code: 212 Company Type: Life and Health  
Overland Park, KS 66211 Group Name: Zurich North America State ID Number:  
(800) 821-7803 ext. [Phone] FEIN Number: 43-0824418  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: \$50.00 for each policy including all forms associated with the policy.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Universal Underwriters Life Insurance Company	\$50.00	09/06/2008	22338105

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
	\$0.00	

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	09/16/2008	09/16/2008

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	Adjustable Life			
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Project Name/Number:	/			

## Disposition

Disposition Date: 09/16/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Product Name: ProviderShield

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Sample illustration & form UL AccBen-01		Yes
Supporting Document	Cover Letter		Yes
Form	FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY INCLUDING ACCELERATED BENEFITS		Yes

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Company Tracking Number: 2008-0058

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life Adjustable Life

Product Name: ProviderShield

Project Name/Number: /

## Form Schedule

Lead Form Number: UL100AR-01

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	UL100AR-01	Policy/Contract/Fraternity Certificate	FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY INCLUDING ACCELERATED BENEFITS	Initial		45	UL100AR-01.pdf John Doe 2001 CSO .pdf

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**

**(a stock company)**

**Located at 7045 College Boulevard, Overland Park, Kansas 66211-1523  
(Toll Free Telephone Number 888-634-6780)**

**AGREES TO PAY THE BENEFITS PROVIDED IN THIS POLICY,  
SUBJECT TO ITS TERMS AND CONDITIONS, SIGNED AT  
OVERLAND PARK, KANSAS, ON THE DATE OF ISSUE**



SECRETARY



PRESIDENT

**FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY INCLUDING  
ACCELERATED BENEFITS**

**Adjustable Death Benefit**

**Accelerated Benefits Available**

**Life Insurance Amount Payable at Death of Insured prior to Maturity**

**Flexible Premiums Payable During Lifetime of the Insured**

**Nonparticipation/No Dividends**

**RIGHT TO EXAMINE AND CANCEL POLICY**

**READ THIS POLICY CAREFULLY.**

**You may cancel this policy by delivering or mailing a written notice or sending a telegram to Universal Underwriters Life Insurance Company, 7045 College Boulevard, Overland Park, Kansas 66211-1523 or to the agent or agency from whom you purchased the policy and by returning the policy before midnight of the twentieth day after you receive the policy. Notice given by mail and return of the policy by mail are effective on being postmarked, properly addressed and postage prepaid. The insurer must return all payments made for this policy within twenty days after it receives notices of cancellation and the returned policy.**

**If returned, the policy or contract will be considered void from the beginning.**

**IF YOU RECEIVE PAYMENT OF ACCELERATED BENEFITS FROM A LIFE INSURANCE POLICY, YOU MAY LOSE YOUR RIGHT TO RECEIVE CERTAIN PUBLIC FUNDS, SUCH AS MEDICARE, MEDICAID, SOCIAL SECURITY, SUPPLEMENTAL SECURITY, SUPPLEMENTAL SECURITY INCOME (SSI), AND POSSIBLY OTHERS. ALSO, RECEIVING ACCELERATED BENEFITS FROM A LIFE INSURANCE POLICY MAY HAVE TAX CONSEQUENCES FOR YOU. WE CANNOT GIVE YOU ADVICE ABOUT THIS. YOU MAY WISH TO OBTAIN ADVICE FROM A TAX PROFESSIONAL OR AN ATTORNEY BEFORE YOU DECIDE TO RECEIVE ACCELERATED BENEFITS FROM A LIFE INSURANCE POLICY.**

**CASH VALUES, LOAN VALUES AND THE DEATH BENEFITS WILL BE REDUCED IF YOU RECEIVE AN ACCELERATED BENEFIT.**



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### ENDORSEMENTS

To be made only by us at our Home Office.

In the policy the pronouns, "We", "Our", and "Us" refer to Universal Underwriters Life Insurance Company.

## SECTION 1. THE CONTRACT

### 1.1 LIFE INSURANCE BENEFIT

- a. Proceeds at Death of the Insured. We agree, subject to the terms and conditions of this policy, to pay one of the following death benefits. The death benefit Option in effect is shown on a Specification page. Receipt of due proof of death and surrender of the policy at our Home Office constitutes a claim for this benefit.

- (1) Option A. The Policy Value (as defined in Section 4.1) is included in the Specified Amount. If death occurs prior to the policy anniversary following the Insured's 121<sup>st</sup> birthday, the death benefit shall be the greater of:
- (a) the Specified Amount on the date of death; or
  - (b) the Policy Value on the date of death multiplied by the percentage at the Insured's attained age as shown in the Percentage of Policy Value Table on a Specification page.
- (2) Option B. The Policy Value is not included in the Specified Amount. If death occurs prior to the policy anniversary following the Insured's 121<sup>st</sup> birthday, the death benefit shall be the greater of:
- (a) the Policy Value on the date of death plus the Specified Amount on the date of death; or
  - (b) the Policy Value on the date of death multiplied by the percentage at the Insured's attained age as shown in the Percentage of Policy Value Table on a Specification page.

If death occurs on or after the policy anniversary following the Insured's 121<sup>st</sup> birthday, the death benefit shall be the Policy Value on the date of death.

If any proceeds payable upon death of the insured are not paid within a reasonable period of time after proof of death has been furnished to us, then interest will be paid on the proceeds at a rate of 8% per year. A "reasonable period of time" shall be that period of time sufficient to: a) complete an investigation of the cause of death; and b) process the necessary claims. In no case shall it exceed 30 days from the date proof of death has been furnished to us. Proceeds which are not paid within 30 days after proof of death has been furnished to us shall accrue interest from the date of the insured's death.

- b. Misstatement of Age or Sex. If the age or sex of the Insured has been misstated, the amount payable will be adjusted by the difference between the Monthly Deductions (defined in Section 4.3) which were deducted and the Monthly Deductions which should have been deducted accumulated at the interest rates that were credited to the Policy Value.
- c. Suicide Exclusion. If the Insured dies by suicide, while sane or insane, within 2 years from the Date of Issue, (shown on a Specification page) the amount we will pay is limited to the premiums paid less any indebtedness and less any partial withdrawals.

If the Insured dies by suicide, while sane or insane, within 2 years from the effective date of any requested increase in Specified Amount or a change from death benefit Option A to Option B, the amount we will pay for the additional insurance is limited to the cost of insurance (defined in Section 4.4) for such additional amount.

### 1.2 ACCELERATED BENEFIT

If a physician who is properly licensed to practice medicine in the Insured's state of residence certifies that the Insured has a medically determinable condition resulting in a life expectancy of 24 months or less, given reasonable medical treatment, then;

The Owner may elect a one time accelerated benefit to be used with no restrictions. The accelerated benefit may be up to 100 percent of the available death benefit. The amount payable shall be 95% of the accelerated benefit. Any benefits payable under this section may be paid in one sum. There will be a \$100 administrative fee deducted from the benefit otherwise payable.

In order to elect the accelerated benefit, the Owner should complete an Election form indicating the percentage of the benefit requested. In addition, satisfactory proof that the insured qualifies must be provided. An election form can be obtained by contacting us at 7045 College Boulevard, Overland Park, Kansas 66211-1523. Before payment can be made we must contact any assignee or irrevocable beneficiary and obtain their written consent for payment.

Before payment of any benefits, we may require additional medical evidence including clinical, radiological, histological or laboratory evidence, and we may order our own medical examination. In the event there is a dispute between the insured's physician and our examining physician, an additional medical opinion from a disinterested physician will be obtained.

If the elected accelerated benefit is 100%, the policy will be terminated and the benefit less any outstanding indebtedness shall be paid.

If the elected accelerated benefit is less than 100%, the Specified Amount, the Policy Value, the Cash Value (defined in section 4.6), the outstanding indebtedness, and the Target Premium and the Minimum Premium shall be multiplied by the percentage of coverage that stays in force.

The benefit paid shall be 95% of the elected accelerated benefit less the \$100 administrative fee less the reduction in the outstanding indebtedness. The policy shall continue with the reductions so made. Death benefits, cash values, loan values and Target Premiums and Minimum Premiums will be reduced if an accelerated benefit is paid. (The Target Premium and Minimum Premium are shown on the Specification Page.) The amount of the accelerated benefit that may be applied to repayment of an outstanding loan is the amount of the outstanding loan multiplied by the percentage of the death benefits which have been accelerated. However, the accidental death benefit provided by the Accidental Death Benefit Rider, if any, will not be affected by the payment of an accelerated benefit if the monthly deductions for the rider continue.

The Accelerated Death Benefit will be paid to the Owner or the Owner's estate while the Insured is living, unless the benefit has been otherwise assigned or designated by the Owner.

Upon payment of an accelerated benefit, we will send a statement to the Owner and the irrevocable beneficiary indicating the effect of the payment on the death benefit face amount, the specified amount, accumulation values, cash values, loan amounts, future charges and future premiums.

The effective date of the Accelerated Benefit provision is the effective date of the policy.

### **1.3 INCONTESTABILITY**

We will not contest this policy, except for nonpayment of premium, after it has been in force during the lifetime of the Insured for 2 years from the Date of Issue.

If an increase in benefit or a rider is added after the Date of Issue, we will not contest the additional benefit or rider after the increase or rider has been in force during the lifetime of the Insured for 2 years from the effective date of the increase or rider.

### **1.4 PAYMENTS**

All payments made by us under this policy are payable by our Home Office.

### **1.5 NONPARTICIPATING/NO DIVIDENDS**

This policy does not allow you to participate in company profits; it does not pay any dividends.

### **1.6 DATES**

Policy years, anniversaries, attained ages, and premium due dates are computed from the Policy Date. The insurance age of the Insured is determined as the age last birthday on the Policy Date.

## **1.7 MATURITY**

The policy will mature on the date shown in a Specification page.

- a. Maturity Proceeds. If the Insured is living on the Maturity Dates, the Surrender Value will be paid to the Owner and this policy will terminate.
- b. Optional Maturity Date Election. The Owner may elect in writing to extend the Maturity Date to a later date. Such election must be received by us prior to the payment of the proceeds at maturity.

If the optional Maturity Date election is made, the death benefit on and after the original Maturity Date shall be set equal to the Policy Value. Monthly deductions for the Cost of Insurance shall thereafter be zero. We will continue to credit interest monthly to the Policy Value. Interest on any Policy Debt will continue to accrue.

## **1.8 POLICY CHANGES**

No change in this policy is valid unless it is in writing and is approved by one of our officers. We may require that the policy be submitted to show any change. No agent has authority to change the policy or to waive any of its provisions.

## **1.9 ENTIRE CONTRACT**

The entire contract consists of this policy and the attached written application including any supplemental applications for requested additions to the Specified Amount or added riders and any riders and endorsements. In issuing this policy, we have relied upon the applications. All statements in them are assumed to be true and complete to the best of the knowledge and belief of the persons making them. These statements are representations and not warranties. No statement will cause this policy to be rescinded or be used in defense of a claim unless it is contained in the written application and a copy of the application is attached to this policy. Any applications for modifications in the policy, which are to be based upon additional evidence of insurability, shall be attached to the policy in order to become part of the contract between the parties or we shall be deemed to have waived any right to contest any modification made on the policy.

## **SECTION 2. OWNERSHIP**

### **2.1 THE OWNER**

The Insured is the Owner unless otherwise stated in the Application or later changed. All policy rights may be exercised by the Owner, or successor or transferee, without the consent of any revocable beneficiary. These rights may be exercised only during the lifetime of the Insured. If the Owner dies before the Insured, the Owner's estate, unless otherwise provided, shall become the Owner.

### **2.2 TRANSFER OF OWNERSHIP**

The Owner may transfer the ownership of this policy. Written evidence of transfer satisfactory to us must be received at our Home Office. The transfer will then be effective as of the date it was signed, but it will not apply to any payments we make before the request is received and recorded by us.

### **2.3 ASSIGNMENT**

The Owner may assign this policy. We assume no responsibility for the validity of any assignment of this policy. We will not be responsible to an assignee for any payment or other action taken by us before receipt in writing at our Home Office of the assignment.

## **SECTION 3. PREMIUMS AND REINSTATEMENT**

### **3.1 PLACE AND TIME OF PAYMENT**

All premiums may be paid either at our Home Office or to one of our authorized agents upon delivery of a receipt signed by one of our officers. Premiums must be paid on or before their due dates.

### **3.2 AMOUNT AND FREQUENCY OF PAYMENT**

The Initial Premium is due on the Date of Issue.

The Owner may change the amount of the Planned Periodic Premium. We reserve the right to limit the amount of any increase.

The Premium Frequency shown on a Specification page will serve only as an indication of the Owner's preference as to probable future frequency of payment. The Owner may change the frequency of Planned Periodic Premium payments at any time. Each premium payment will be credited by us as described in the Policy Value provision.

If the amount of premium received is not sufficient to keep the policy in force, the policy will terminate according to the provisions of the policy. Additional premiums may be paid at any time before the Maturity Date subject to our right to limit the number and the amount of these additional premiums.

### **3.3 GUIDELINE PREMIUMS**

We will not accept any premium if it causes the policy to fail the Guideline Premium Requirements for a life insurance policy as defined in Section 7702 of the Internal Revenue Code on the Date of Issue. If a premium in excess of the guideline premium limitation is received, we will refund the excess amount to the Owner unless the Owner has given other instruction to us in writing which we have accepted and acknowledged.

### **3.4 GRACE PERIOD**

If the policy on any monthly anniversary day will not continue according to the Continuation of Insurance provision, a grace period of 61 days from that monthly anniversary day will be allowed for a premium to be remitted to us that will at least cover the Monthly Deduction. We will send a written notice 31 days before the end of the grace period to the Owner's last known address according to our records. If the Insured dies during the grace period, any past due Monthly Deductions plus interest at the policy loan rate will be deducted from the proceeds. If sufficient premium has not been paid during the grace period to continue the policy, it will terminate as of the beginning of the grace period. This termination is known as a lapse.

### **3.5 REINSTATEMENT**

This policy may be reinstated within 5 years after it has lapsed provided it was not surrendered for its Surrender Value (defined in Section 4.9).

Reinstatement is subject to:

1. evidence of insurability satisfactory to us,
2. payment of all past due Monthly Deductions,
3. payment of a premium sufficient to keep the policy in force for at least 3 months; and
4. repayment or reinstatement of any indebtedness including any unpaid interest as provided in the Loans Interest provision.

The effective date of a reinstated policy will be the day we approve the reinstatement application.

Upon reinstatement, the Incontestability provision will apply from the effective date of reinstatement. If the policy has been in force for two years, it will be contestable only as to statements made in the reinstatement application; and only for a period of two years after the effective date of reinstatement.

## **SECTION 4. POLICY VALUES**

### **4.1 POLICY VALUE**

The Policy Value on the Date of Issue will be the Initial Premium less the Monthly Deduction for the first month.

The Policy Value on any monthly anniversary will be calculated as (a.) plus (b.) plus (c.) minus (d.) minus (e.) and minus (f.) where:

- a. is the Policy Value on the preceding monthly anniversary;
- b. is one month's interest on (a.);
- c. is the premium received since the preceding monthly anniversary;
- d. is the Monthly Deduction for the policy;
- e. is any partial withdrawal before any surrender charge since the preceding monthly anniversary;
- f. is one month's interest on (e.).

On any day other than a monthly anniversary, the Policy Value will be calculated as (a.) plus (c.) minus (e.) using the definitions above.

### **4.2 INTEREST RATE**

The guaranteed interest rate used in the calculation of the Policy Value will always be at least 0.24663% per month. This is equivalent to 3.0% per year. We may use a higher interest rate. If we do, the interest rate we use for that part of the Policy Value that equals any indebtedness may be less than the interest rate we use for the remainder of the Policy Value.

### **4.3 MONTHLY DEDUCTION**

The Monthly Deduction for any policy month is the cost of insurance, the cost of insurance for any riders, and the expense charges for the policy and any riders.

### **4.4 COST OF INSURANCE**

The cost of insurance for the policy is determined at the beginning of a policy month as (a.) multiplied by the result of (b.) minus (c.) where :

- a. is the cost of insurance rate as described in the Cost of Insurance Rates section divided by 1,000;
- b. is the death benefit at the beginning of the month divided by 1 plus the guaranteed monthly interest rate, and
- c. is the Policy Value at the beginning of the policy month plus the cost of insurance for the policy, excluding any riders, for that month.

The cost of insurance for any rider is calculated according to the provisions of the rider.

## **4.5 COST OF INSURANCE RATES**

The monthly cost of insurance rates are based on the Specified Amount of the policy and on the attained age or sex, and premium class of the Insured. Our expectation of our future mortality experience will be considered in determining the cost of insurance rates. The cost of insurance rates will not be greater than those shown on a Specification page.

We may change the cost of insurance rates on any monthly anniversary after the policy has been in force for 12 months. We will give written notice to the Owner of any change in the cost of insurance rates. This notice will be given prior to the monthly anniversary date on which the change becomes effective.

If the cost of insurance rates are changed, the Specified Amount and the age, sex and original premium class of the Insured will be used to compute the cost of insurance rates. This applies to this policy and all other policies of like benefits, provisions, and size, and of the same premium class, sex and duration.

The cost of insurance rates for any riders are shown on the rider Specification page.

## **4.6 CASH VALUE**

The Cash Value at any time is the Policy Value less the surrender charge shown on a Specification page.

## **4.7 MINIMUM CASH VALUE**

Notwithstanding other provisions of this policy, during the third through tenth policy years, the Cash Value will not be less than (a.) minus (b.) minus (c.) plus (d.), where:

- a. is the total premiums paid;
- b. is the sum of all Target Premiums to date;
- c. is the sum of all partial withdrawals to date; and
- d. is interest at the guaranteed rate on (a.) minus (b.) minus (c.).

This Minimum Cash Value section shall not apply to the determination of the loan value.

## **4.8 SURRENDER CHARGE**

The surrender charges by policy year are shown on a Specification page. This amount shall be reduced by surrender charges on any partial withdrawals. If the Specified Amount is increased, surrender charges on the increased amount shall be calculated and added to those shown on a Specification page.

## **4.9 SURRENDER VALUE**

The Surrender Value at any time is the Cash Value less any outstanding indebtedness. If the full Surrender Value is withdrawn, this policy will terminate. This termination is known as a surrender.

## **4.10 PARTIAL WITHDRAWAL**

A partial withdrawal means a withdrawal of less than the full Surrender Value of the policy. A partial withdrawal may be made at any time this policy is in force. Any partial withdrawal is subject to the following:

- a. We must receive a written request from the Owner;
- b. The partial withdrawal must be for \$500 or more, not to exceed the Surrender Value of the policy;

- c. A surrender charge will be made equal to (i.) divided by (ii.), the result of which is multiplied by the total surrender charge then outstanding where:
  - i. equals the partial withdrawal; and
  - ii. equals the Cash Value of the policy.
- d. The Policy Value will be reduced by the partial withdrawal plus the surrender charge; and
- e. A \$25 transaction charge will be deducted from the amount of a partial withdrawal for every partial withdrawal.

If death benefit Option A is in effect, any partial withdrawal shall reduce the Specified Amount by the amount of the partial withdrawal before any surrender charge. The remaining Specified Amount may not be less than the minimum Specified Amount shown on a Specification page.

#### **4.11 CONTINUATION OF INSURANCE**

Insurance on this policy will continue until the earlier of:

- 1. the monthly anniversary day on which the Surrender Value will not cover the Monthly Deduction for that month; or
- 2. the Maturity Date.

However, during the first five policy years, if the total premiums paid less any partial withdrawals are at least equal to the Minimum Premiums from issue to date, the policy will continue.

While this policy is in force, it may be surrendered for its Surrender Value. If the Insured is living on the Maturity Date, the Surrender Value will be paid to the Owner, and this policy will terminate.

After the policy has been in force for five years, the Target Premiums may not be sufficient to continue the policy, and additional premium may be required to keep the policy in force.

#### **4.12 BASIS OF GUARANTEED VALUES**

The values of this policy are at least equal to those required by the law of the state in which the policy is delivered. A detailed statement of the method of computing values has been filed with the supervisory official of that state.

### **SECTION 5. LOANS**

#### **5.1 POLICY LOAN**

The Owner may obtain a loan on the sole security of this policy upon written request. We may defer making the loan for up to 6 months.

#### **5.2 LOAN VALUE**

The loan value is equal to:

- a. the Cash Value calculated at the date of the loan without consideration of the Minimum Cash Value section;
- b. less any existing indebtedness on this policy; and
- c. less interest on the loan from the date of the loan to the end of the policy year.



## 5.3 INDEBTEDNESS

Indebtedness consists of all unpaid loans. It may be repaid at any time. Any indebtedness will be deducted from the policy benefits.

If the indebtedness equals or exceeds the Cash Value, this policy will terminate and have no value subject to the terms of provision 3.4 "Grace Period" in Section 3, "Premiums and Reinstatement".

## 5.4 LOAN INTEREST

Interest is payable in advance at an annual rate of 7.4%. Unpaid interest is added to the loan principal and is subject to interest on the same terms.

# SECTION 6. CHANGE IN SPECIFIED AMOUNT AND DEATH BENEFIT OPTION

## 6.1 MINIMUM SPECIFIED AMOUNT

The minimum Specified Amount permitted under this policy is shown on a Specification page.

## 6.2 CHANGE IN SPECIFIED AMOUNT

At any time after the first policy month and before age 80, upon written request by the Owner, the Specified Amount may be changed, subject to the following:

1. Specified Amount Decrease.
  - a. The minimum decrease is \$25,000.
  - b. Any decreases will be effective on the monthly anniversary on or next following the receipt of the request by us. A decrease will be applied in the following order:
    - i. first against any increase in the Specified Amount beginning with the most recent increase, and then,
    - ii. against the initial Specified Amount.
  - c. The Specified Amount remaining in force after any requested decrease may not be less than the minimum Specified Amount shown on a Specification page.
  - d. A decrease in the Specified Amount will decrease future Target Premiums and Minimum Premiums.
2. Specified Amount Increase.
  - a. The minimum increase shall be \$25,000.
  - b. A supplemental application must be submitted to us.
  - c. Any increases will be subject to evidence of insurability satisfactory to us.
  - d. The effective date of any increase will be on the date shown on a supplemental Specification page.
  - e. An increase in the Specified Amount will increase future Target Premiums, Minimum Premiums and the surrender charges.

## 6.3 CHANGE IN DEATH BENEFIT OPTION

At any time after the first policy month and before age 80, upon written request by the Owner, the death benefit option may be changed subject to the following. All changes will be on the monthly anniversary on or next following receipt of the request for the change.

1. Change from Option B to Option A. The Specified Amount will be changed to (a.) plus (b.) where:
  - a. equals the Specified Amount prior to the change; and
  - b. equals the Policy Value on the date of the change.The Target Premium, Minimum Premium and surrender charges will be increased since the Specified Amount is increased.

2. Change from Option A to Option B. The Specified Amount will be changed to (a.) minus (b.) where:
  - a. equals the Specified Amount prior to change; and
  - b. equals the Policy Value on the date of the change.
 The Target Premium and Minimum Premium will be decreased since the Specified Amount is decreased.

## SECTION 7. PAYMENT OF POLICY BENEFITS

### 7.1 METHOD OF PAYMENT

Policy benefits will be paid in one sum or under an elected payment plan. Benefits of less than \$2,500 may not be applied under any payment plan. The plans available are listed in the next section.

### 7.2 PAYMENT PLANS

- a. Installments of Specific Amount (Option 1). Payment will be made in equal monthly installments of a Specific Amount. They will continue until the benefits with interest are paid. The final payment will not be more than the unpaid balance.
- b. Installments of a Specific Period (Option 2). Payment will be made in equal monthly installments over a period of 1 to 30 years. Table I shows the amount of each installment for each \$1,000 of benefits.

**TABLE I**

<u>Years*</u>	<u>Monthly Payment</u>	<u>Years*</u>	<u>Monthly Payment</u>
1	\$84.46	10	\$9.61
2	42.85	15	6.86
3	28.99	20	5.51
4	22.06	25	4.70
5	17.90	30	4.18

\* other years available on request.

- c. Life Income for a Certain Period (Option 3). Payment will be made in equal monthly installments for a selected certain period. This period may be for 10, 15 or 20 years. They will continue to be made past this period as long as the payee is alive. Table II shows the amount of each payment for each \$1,000 of benefits. They are based on the age last birthday and sex of the payee at the time payments begin. If the payee's age or sex is misstated appropriate changes will be made in the remaining payments. We reserve the right to require proof that a payee is living on any payment due date.

**TABLE II**

Age	MALE			FEMALE		
	10 Years	15 Years	20 Years	10 Years	15 Years	20 Years
50	\$4.08	\$4.04	\$3.98	\$3.84	\$3.82	\$3.78
51	4.15	4.10	4.03	3.90	3.87	3.83
52	4.22	4.16	4.09	3.96	3.93	3.89
53	4.29	4.23	4.15	4.02	3.99	3.94
54	4.37	4.30	4.21	4.09	4.06	4.00
55	4.45	4.38	4.27	4.16	4.12	4.06
56	4.54	4.46	4.33	4.24	4.19	4.12
57	4.63	4.53	4.39	4.32	4.27	4.19
58	4.73	4.62	4.46	4.40	4.34	4.25
59	4.83	4.70	4.52	4.49	4.42	4.32
60	4.93	4.79	4.59	4.58	4.51	4.39
61	5.05	4.88	4.66	4.68	4.59	4.46
62	5.16	4.98	4.72	4.79	4.68	4.53
63	5.29	5.08	4.79	4.90	4.78	4.60
64	5.42	5.18	4.85	5.01	4.88	4.67
65	5.55	5.27	4.91	5.13	4.98	4.75
66	5.69	5.38	4.97	5.26	5.08	4.82
67	5.84	5.48	5.03	5.40	5.19	4.89
68	5.99	5.58	5.09	5.54	5.30	4.95
69	6.15	5.68	5.14	5.70	5.41	5.02
70	6.31	5.78	5.19	5.86	5.53	5.08
71	6.48	5.88	5.23	6.03	5.64	5.14
72	6.64	5.97	5.27	6.20	5.75	5.20
73	6.81	6.07	5.31	6.38	5.86	5.24
74	6.99	6.15	5.34	6.57	5.97	5.29
75	7.17	6.24	5.37	6.76	6.07	5.33
76	7.34	6.32	5.40	6.96	6.17	5.36
77	7.51	6.39	5.42	7.16	6.27	5.39
78	7.69	6.45	5.44	7.36	6.35	5.41
79	7.86	6.52	5.45	7.56	6.43	5.44
80	8.03	6.57	5.47	7.76	6.50	5.45

\*other ages available on request.

- d . Interest Income (Option 4). We will hold the benefits for an agreed upon period. During this period We will make monthly interest payments of \$2.46 for each \$1,000 of benefits held by us. All but not part of the benefits may be withdrawn at any time prior to the end of the agreed period.

### 7.3 PAYMENT PLAN ELECTIONS

- a. Right to Elect Payment Plans. A request for a payment plan must be in writing. It may be elected by:
  - (1) the Owner during the lifetime of the Insured.
  - (2) a primary or contingent beneficiary to whom benefits become payable, if no election is in effect on the date of death of the Insured.

After a payment plan is effective it cannot be changed.

- b. Effective Date. A plan elected before the benefits are payable will be effective on the date they become payable. If elected after that time it will be effective when we receive the request for the election at our Home Office.

The first payment under Options 1, 2 and 3 is due on the date the plan becomes effective. Under Option 4 interest will be calculated from that date with the first payment due 1 month after the plan becomes effective.

- c. Amount and Period Limits. If monthly payments are less than \$10 we may change the frequency of payments to bring the amount of each payment up to at least \$10. Under Options 1, 2 and 4 no election will be for a period longer than 30 years.
- d. Payment Frequency. Instead of monthly payments a quarterly, semiannual or annual frequency may be elected.

### 7.4 PAYMENT PLAN RATES

Benefits will earn interest at an annual effective rate of not less than 3%. One year after a plan becomes effective and every year after that this rate may be increased upon approval of our Board of Directors. Under Option 3 no interest in excess of 3% will be paid after all the installments for the selected certain period have been paid.

### 7.5 PAYEES

- a. Death Benefit. This benefit will be paid to the designated beneficiaries. If any beneficiary dies before the Insured, the interest of that beneficiary will be paid to the Owner or the Owner's estate unless otherwise requested.
- b. Surrender or Maturity Benefits. These benefits will be paid to the Owner.
- c. Assignment. The interest of any payee will be subject to any assignment regardless of when the assignment is made.

### 7.6 CLAIMS OF CREDITORS

So far as permitted by law, no amount payable under this policy will be subject to the claims of creditors of any payee.

## SECTION 8. BENEFICIARIES

### 8.1 DESIGNATION AND CHANGE

- a. By Owner. The Owner may designate and change the beneficiaries to receive death benefits during the lifetime of the Insured. Designations and changes are subject to the rights of any assignee.
- b. Effective Date. Any designation or change of beneficiary will be made upon receipt at our Home Office of a written request satisfactory to us. The request will then take effect as of the date it was signed. We will not be responsible for any payment or other action taken by us before receipt of the request.
- c. Transfer of Ownership. A transfer of ownership of itself will not change the interest of any beneficiary.

### 8.2 DEATH OF PAYEE UNDER PAYMENT PLANS

If the payee dies before receiving the benefits stated under the payment plan elected we will make a one sum payment to the estate of the payee unless other arrangements have been made in the election. The amount of this payment will be as follows:

- a. Under Option 1, 2 or 3, it will be the present value at an effective rate of 3% of any unpaid installments. Under Option 3 this only applies to the unpaid installments for the selected certain period.
- b. Under Option 4 it will be the unpaid benefits and any accrued interest.

## **SECTION 9. REPORTS WE WILL PROVIDE**

### **9.1 ANNUAL REPORT**

At least once each year, we will send you a report at no charge for this policy that shows the following information for the period since the last report:

- a. the beginning and ending dates of the current report period;
- b. the Policy Value at the beginning of the period;
- c. the types and amount of any credits and charges made during the period; and
- d. the death benefit on each life covered by the policy, Policy Value, outstanding indebtedness, and Cash Value at the end of the period.

The end of the report period will not be more than three months previous to the date of mailing the report.

### **9.2 PROJECTION OF BENEFITS AND VALUES**

We will provide a projection of illustrative death benefits and Cash Values at any time upon your written request. There will be no charge for this illustration on an annual basis. If you request this information more frequently than annually, we may charge a service fee. The fee payable will be the one then in effect for this service.

**FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE PLAN**  
**issued by**  
**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**  
**whose Home Office address is**  
**7045 College Boulevard**  
**Overland Park, Kansas 66211-1523**

**FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY**  
**INCLUDING ACCELERATED BENEFITS**  
**Adjustable Death Benefit**  
**Accelerated Benefits Available**  
**Life Insurance Amount Payable at Death of Insured prior to Maturity**  
**Flexible Premiums Payable During Lifetime of the Insured**  
**Nonparticipating/No Dividends**

## POLICY SPECIFICATION PAGE

POLICY NUMBER: 123456  
INSURED: JOHN DOE  
POLICYOWNER: JOHN DOE

AGE: 35  
PREMIUM CLASS: STANDARD  
NON-TOBACCO

SEX: MALE

POLICY DATE: JULY 22, 2008  
DATE OF ISSUE: JULY 22, 2008  
MATURITY DATE: JULY 22, 2094

<u>INITIAL SPECIFIED AMOUNT (EXCLUDING RIDERS)</u>	\$100,000
<u>INITIAL PREMIUM:</u>	\$88.59
<u>PLANNED PERIODIC PREMIUM:</u>	\$88.59
<u>PREMIUM FREQUENCY:</u>	MONTHLY
<u>INITIAL TOTAL TARGET PREMIUM:</u>	\$828.00
<u>INITIAL TOTAL MINIMUM PREMIUM:</u>	\$636.00

<u>PLAN:</u>	FLEXIBLE PREMIUM ADJUSTABLE LIFE
<u>DEATH BENEFIT:</u>	OPTION A
<u>MINIMUM SPECIFIED AMOUNT:</u>	\$25,000

TARGET PREMIUM MAY OR MAY NOT CONTINUE THE POLICY (OR ANY RIDER) TO THE MATURITY DATE.

AT SOME FUTURE TIME, THE POLICY SURRENDER VALUE MAY NOT COVER THE NEXT MONTHLY DEDUCTION. IN SUCH A SITUATION, THE POLICY MAY ENTER THE GRACE PERIOD AND WILL TERMINATE AT THE END OF THAT PERIOD IF SUFFICIENT PREMIUM TO COVER THE MONTHLY DEDUCTION IS NOT PAID BEFORE THE END OF THE GRACE PERIOD.

<u>FORM NUMBER</u>	<u>BENEFIT DESCRIPTION</u>	<u>INITIAL BENEFIT AMOUNT</u>	<u>TARGET PREMIUMS</u>
UL100AR-01	FLEXIBLE PREMIUM ADJUSTABLE LIFE	\$100,000	\$828.00
	Total Target Premiums		\$828.00

MONTHLY DEDUCTIONS, COST OF INSURANCE, EXPENSE CHARGES, AND OTHER CHARGES FOR RIDERS AND ENDORSEMENTS, IF ANY, ARE SHOWN ON THE RIDER SPECIFICATION PAGE(S).

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**

## POLICY SPECIFICATION PAGE (CONT'D.)

EFFECTIVE DATE: JULY 22, 2008

**TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000**

AGE	POLICY YEAR	RATE	AGE	POLICY YEAR	RATE
35	1	0.086	68	34	1.780
36	2	0.098	69	35	1.943
37	3	0.103	70	36	2.135
38	4	0.111	71	37	2.369
39	5	0.118	72	38	2.642
40	6	0.127	73	39	2.932
41	7	0.138	74	40	3.244
42	8	0.151	75	41	3.586
43	9	0.167	76	42	3.972
44	10	0.184	77	43	4.425
45	11	0.204	78	44	4.953
46	12	0.223	79	45	5.550
47	13	0.239	80	46	6.221
48	14	0.251	81	47	6.957
49	15	0.267	82	48	7.744
50	16	0.288	83	49	8.613
51	17	0.315	84	50	9.591
52	18	0.347	85	51	10.693
53	19	0.385	86	52	11.924
54	20	0.433	87	53	13.276
55	21	0.487	88	54	14.740
56	22	0.542	89	55	16.306
57	23	0.596	90	56	17.898
58	24	0.649	91	57	19.496
59	25	0.712	92	58	21.207
60	26	0.789	93	59	23.053
61	27	0.883	94	60	25.044
62	28	0.991	95	61	27.068
63	29	1.110	96	62	29.095
64	30	1.235	97	63	31.313
65	31	1.365	98	64	33.749
66	32	1.496	99	65	36.433
67	33	1.634	100	66	39.084

THE MONTHLY GUARANTEED COST OF INSURANCE RATES SHOWN ABOVE ARE BASED ON THE COMMISSIONER'S 2001 STANDARD ORDINARY SMOKER / NONSMOKER MORTALITY TABLE, AGE LAST BIRTHDAY AND THE INSURED'S SEX AND PREMIUM CLASS AT ISSUE. ACTUAL MONTHLY COST OF INSURANCE RATES WILL BE DETERMINED BY THE COMPANY BASED ON ITS EXPECTATIONS AS TO FUTURE MORTALITY EXPERIENCE. HOWEVER, THESE ACTUAL COST OF INSURANCE RATES WILL NOT BE GREATER THAN THOSE SHOWN ABOVE.

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**



## **POLICY SPECIFICATION PAGE (CONT'D.)**

EFFECTIVE DATE: JULY 22, 2008

### **TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000**

<b>AGE</b>	<b>POLICY YEAR</b>	<b>RATE</b>
101	67	41.511
102	68	44.176
103	69	47.110
104	70	50.332
105	71	53.870
106	72	57.803
107	73	62.194
108	74	67.127
109	75	72.701
110	76	79.045
111	77	86.342
112	78	94.828
113	79	104.849
114	80	116.902
115	81	131.788
116	82	150.859
117	83	176.727
118	84	215.445
119	85	287.208
120	86	1000.000

THE MONTHLY GUARANTEED COST OF INSURANCE RATES SHOWN ABOVE ARE BASED ON THE COMMISSIONER'S 2001 STANDARD ORDINARY SMOKER / NONSMOKER MORTALITY TABLE, AGE LAST BIRTHDAY AND THE INSURED'S SEX AND PREMIUM CLASS AT ISSUE. ACTUAL MONTHLY COST OF INSURANCE RATES WILL BE DETERMINED BY THE COMPANY BASED ON ITS EXPECTATIONS AS TO FUTURE MORTALITY EXPERIENCE. HOWEVER, THESE ACTUAL COST OF INSURANCE RATES WILL NOT BE GREATER THAN THOSE SHOWN ABOVE.

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**

## POLICY SPECIFICATION PAGE (CONT'D.)

### EXPENSE CHARGES

MONTHLY EXPENSE CHARGES	GUARANTEED MAXIMUM
<u>PER POLICY PER MONTH:</u> RECEIVED IN ALL POLICY YEARS	\$5.00
<b>PERCENTAGE OF PREMIUM EXPENSE CHARGES</b>	<b>GUARANTEED MAXIMUM</b>
<u>UP TO AND INCLUDING TARGET PREMIUM</u> RECEIVED IN ALL POLICY YEARS	NONE
<u>IN EXCESS OF TARGET PREMIUM:</u> RECEIVED IN ALL POLICY YEARS	3.00%

### TABLE OF SURRENDER CHARGES

<b><u>POLICY YEAR</u></b>	<b><u>SURRENDER CHARGE</u></b>
1	\$2,355.00
2	2,355.00
3	2,355.00
4	2,355.00
5	2,355.00
6	2,119.50
7	1,884.00
8	1,648.50
9	1,413.00
10	1,177.50
11	942.00
12	706.50
13	471.00
14	235.50
15 AND THEREAFTER	\$ 0.00

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**

## **POLICY SPECIFICATION PAGE (CONT'D.)**

EFFECTIVE DATE: JULY 22, 2008

### **MINIMUM DEATH BENEFIT AS A PERCENTAGE OF POLICY VALUE TABLE**

<b>ATTAINED AGE</b>	<b>PERCENTAGE</b>	<b>ATTAINED AGE</b>	<b>PERCENTAGE</b>
0-40	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94	101
59	134	95+	100
60	130		

**UNIVERSAL UNDERWRITERS LIFE INSURANCE COMPANY**

<i>SERFF Tracking Number:</i>	<i>ZURC-125794696</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Universal Underwriters Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>40194</i>
<i>Company Tracking Number:</i>	<i>2008-0058</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>ProviderShield</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ZURC-125794696 State: Arkansas  
Filing Company: Universal Underwriters Life Insurance Company State Tracking Number: 40194  
Company Tracking Number: 2008-0058  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: ProviderShield  
Project Name/Number: /

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice

08/27/2008

**Comments:**

**Attachments:**

AR\_Readblty\_Cert.PDF

AR\_Rule\_19\_49.PDF

### Review Status:

**Satisfied -Name:** Sample illustration & form UL  
AccBen-01

09/06/2008

**Comments:**

**Attachments:**

ProviderShield Sample Illustration - Guideline Level.pdf

UL AccBen - 01.pdf

### Review Status:

**Satisfied -Name:** Cover Letter

09/06/2008

**Comments:**

**Attachment:**

AR UL cover ltr.pdf

## Certificate of Readability

Universal Underwriters Life Insurance Company, does hereby certify that the accompanying form identified by the listing below, have the scores listed, which were calculated using the Flesch Reading Ease Test and are readable under the standards of said test.

Form

Flesch Score

UL100AR-01

45.00

Signature: \_\_\_\_\_

A handwritten signature in cursive script that reads "Lisa Versch". The signature is written in dark ink and is positioned above a horizontal line.

Date: 09/06/2008

Lisa Versch, President

## CERTIFICATION

This is to certify that Universal Underwriters Life Insurance Company is in compliance with Rule and Regulation 19, UNFAIR SEX DISCRIMINATION IN THE SALES OF INSURANCE, and Rule and Regulation 49, LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION NOTICE.

Signature: \_\_\_\_\_

A handwritten signature in cursive script, reading "Lisa Versch", written over a horizontal line.

Date: 09/06/2008

Lisa Versch, President

**Universal Underwriters Life Insurance Company**  
7045 College Blvd, Overland Park, KS 66211

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**A LIFE INSURANCE POLICY ILLUSTRATION**

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**ProviderShield®**

a Flexible Premium Adjustable Life Insurance Policy

Designed for

**John Doe**

Presented by

**Joe Agent**  
**Agency Name**  
**123 Main**  
**Little Rock, AR**

**July 11, 2008**



# Universal Underwriters Life Insurance Company

## ProviderShield® Guide to the Illustration

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7

Premium Payment Period: 65

### Overview

The life insurance policy illustrated on the following pages is a flexible premium, adjustable life insurance policy, which is commonly called Universal Life. Premium payments may be made at any time prior to the policy anniversary nearest age 121 for the life of the policy, subject to the minimum and maximum premium requirements as explained in the policy. Higher payments will assure that coverage will continue for a longer period than lower payments.

This illustration shows how the policy would perform based on certain assumptions regarding the interest rate credited and policy charges deducted. In each example, the interest rate used is shown. The length of coverage and the values which would be provided by the planned premium payments are also shown. This illustration is based on the premiums you have indicated you plan to pay. Premiums are assumed to be received on the first day of any payment period. Payment of a different amount or at a different time will affect the actual values and benefits.

**CHANGES TO THE CURRENT INTEREST RATE OR POLICY CHARGES MAY RESULT IN ADDITIONAL PREMIUM PAYMENTS BEING REQUIRED TO KEEP THE POLICY IN FORCE.**

The values and benefits are calculated using your age and sex and the underwriting class or rating shown in the illustration to determine the policy charges deducted. If a different rating is assigned during the underwriting process, it will affect the actual values and benefits. Only the values and benefits in the columns labeled Projected Values at Guaranteed Interest Rate and Guaranteed Monthly Deductions represent amounts actually guaranteed under the policy for the premiums shown. The column labeled Non-Guaranteed Projected Values at Current Interest Rates and Monthly Deductions reflects interest rates that are equal to or more conservative than what the company is currently crediting, and monthly deductions which are equal to or more conservative than what the company is currently charging. The column headed Projected Values at Midpoint Interest Rate and Midpoint Monthly Deductions reflects an interest rate and policy charges which are at the midpoint between Current and Guaranteed. This illustration is intended to assist you in understanding how the policy works, not to predict actual performance. Supplemental illustrations which demonstrate various available policy options and possible uses of the policy may also be provided to you.

The values shown in the current and mid-point columns are not guaranteed and assume that our current scale for interest credited, cost of insurance and expense charges will remain unchanged for the years shown. This is not likely to occur and actual results may be more or less favorable. Future credits for interest and deductions for mortality and expenses can vary at the company's discretion depending upon factors such as death claims, investment earnings and overhead costs.

### No Lapse Guarantee Option

The policy provides a No Lapse Guarantee Option. This feature guarantees that the policy will not lapse during the first 5 years as long as your cumulative premiums paid (less loans, partial withdrawals and certain deductions described in the policy) are at least equal to the Minimum Premiums. After 5 years policy surrender value must be positive for the policy to continue. The initial No Lapse Guarantee Premium (Minimum Premium) equals \$636.00.

### Annual Premium to Maximize Benefits \$1,063.15

By paying the maximum annual premium to age 100 your policy will have the greatest values and long-term benefit. This premium changes if you change the policy specified amount. You can also prepay this premium during the early years of this policy.

# Universal Underwriters Life Insurance Company

## ProviderShield® Guide to the Illustration

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7  
  
Premium Payment Period: 65

<b>Premium Outlay</b>	The planned premiums are shown in the yearly detail of this illustration. Premium Outlay is the sum of the periodic payments you plan to make each year. Monthly deduction charges will continue even if there is no premium outlay. Depending on the actual non-guaranteed policy performance, you may need to continue or resume premium outlays to maintain benefit levels.
<b>Partial Withdrawals</b>	The Withdrawal column shows the partial withdrawals that you plan to make from the policy. Note that: 1) The illustration assumes that any withdrawals occur at the beginning of the policy year. 2) If death benefit option A is in effect, then the policy's specified amount will be reduced by the partial withdrawal amount. 3) A \$25 transaction charge will be assessed on withdrawals.
<b>Loans</b>	<p>This illustration assumes loans and capitalization of loan interest occur at the beginning of the year. Loan interest can be paid in cash or added to your loan balance. If policy loans are illustrated, a Loan column will be shown. Amounts in the Loan column equal the policy loans taken less loan repayments and loan interest paid in cash. A negative Loan amount will be shown if a loan repayment is made or the loan interest paid in cash exceeds the loan taken.</p> <p>Loans are available in all policy years. The loan interest rate charged you is 7.4% in advance. The interest rate credited to the policy value securing the loan is 4.50%. However, it is subject to change at any time. The Company may declare a higher or lower rate, but it will never be less than the guaranteed rate of 3.00%.</p>
<b>Non-Guaranteed Projected Values at Current Interest Rates and Monthly Deductions</b>	The values in these columns assume that the non-guaranteed illustrated monthly deductions and other policy charges remain in effect for the duration of the policy. The interest rate currently being credited is 4.50%. It is subject to change at any time. The Company may declare a higher or lower rate, but it will never be less than the guaranteed rate of 3.00%. Monthly Deduction rates and other policy charges are subject to change, but can never exceed the maximums guaranteed in the contract.
<b>Policy Value Column</b>	The Policy Value equals the sum of the premiums paid, plus interest credited, less any expense charges, monthly deductions and any withdrawals since the policy effective date. It is illustrated here net of any loans.
<b>Surrender Value Column</b>	It is the amount you would receive if you were to surrender the policy. The Surrender Value is the Policy Value less applicable surrender penalties and any outstanding loan balance.
<b>Death Benefit Column</b>	<p>You may select a death benefit that is either level, option A, (equal to the Specified Amount) or increasing, option B, (equal to the sum of the Specified Amount and the policy value). The death benefit is always reduced by the amount of any loans. The death benefit may differ from the specified amount for the following reasons:</p> <p>1) Under death benefit option B (Increasing) the death benefit is the specified amount plus the policy value. 2) The death benefit must exceed the policy value by a percentage of the policy value to qualify as life insurance under IRC Section 7702. 3) The death benefit is always reduced by the amount of any loans.</p>

# Universal Underwriters Life Insurance Company

## ProviderShield® Guide to the Illustration

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7  
  
Premium Payment Period: 65

### Projected Values at Guaranteed Interest Rate and Guaranteed Monthly Deductions

The values shown here are calculated using the guaranteed maximum monthly deductions and the guaranteed interest rate of 3.00% for the duration of the policy.

### Special Policy Features

Both the non-guaranteed and guaranteed values reflect only the illustrated activities (such as premiums, partial withdrawals, loans, and changes to the specified amount and death benefit). If you change the amount or timing of these activities, the values in your policy will change accordingly. The policy will have complete details.

### Minimum Surrender Value

During policy years 3 through 10 the surrender value will not be less than (a) minus (b) minus (c) plus (d) minus (e), where:

- a) Total premiums paid
- b) Sum of all target premiums to date
- c) Sum of all partial withdrawals to date
- d) Interest at the guaranteed rate on (a) minus (b) minus (c)
- e) Any indebtedness on the policy

### Accelerated Benefits

The policy automatically provides this benefit at no additional cost. If a licensed physician certifies that you have a medically determinable condition resulting in a life expectancy of 24 months or less, then you would be eligible for a one-time accelerated benefit. The accelerated benefit may be up to 100% of the available death benefit and the actual amount payable shall be 95% of the accelerated benefit. A \$100.00 administrative fee will be deducted from the accelerated benefit. Accelerated Benefits will be paid in one lump sum. Benefits may be income tax free under current IRS regulations.

### Specified Amount and Death Benefit Option Changes

The symbol "+" to the right of the death benefit indicates that a change in specified amount or death benefit option has been requested. The face amounts of riders, if any, are adjusted to comply with the maximum allowed on the new specified amount. Evidence of insurability will be required for any increase in specified amount.

### Federal Income Tax Considerations

You should contact your tax advisor as to the tax implications of any planned withdrawal, loan or partial withdrawal.

# Universal Underwriters Life Insurance Company

## ProviderShield® Guide to the Illustration

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7  
  
Premium Payment Period: 65

### Modified Endowment Contract

Under the Technical and Miscellaneous Revenue Act of 1988 (TAMRA), IRC Section 7702A, a Modified Endowment Contract (MEC) is a life insurance policy in which the cumulative premium payments (less nontaxable partial withdrawals) since the policy effective date exceeds, at any time during the first 7 policy years and during 7 years after certain policy changes, the cumulative total of the Seven-Pay Premium (the 7-pay test).

Initial 7-Pay Premium: \$3,342.04

Distributions from a MEC, either a partial withdrawal or loan, are taxed to the extent there is a gain in the policy. In addition, if the owner is not yet 59½, the amount received would be subject to a 10% penalty tax. All MECs issued by Universal Underwriters Life Insurance Company to the same owner during any calendar year will be taxed as a MEC. Generally, once a policy is a MEC, it is always a MEC. However, if premiums in excess of the Seven-Pay Premium limit are paid, the MEC rules will not apply if such premium payments, plus interest (which is taxable), are returned to the policy owner within 60 days after the end of the policy year in which the premium payment was made. For additional information, consult your tax advisor.

### Guideline Premium Limitations

Under the Deficit Reduction Act of 1984 (DEFRA), there is a limitation on the total premium paid for a policy based on the guideline premiums. The initial guideline premiums for this illustration are:

Guideline Single Premium:	\$11,730.64
Guideline Level Premium:	1,063.15
Target Premium:	828.00

# Universal Underwriters Life Insurance Company

## ProviderShield®

### Life Insurance Illustration Numerical Summary

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7

Premium Payment Period: 65

Summary Year/Age	Projected Values at Guaranteed Interest Rate (3.00%) and Guaranteed Monthly Deductions	Projected Values at Midpoint Interest Rate (3.75%) and Midpoint Monthly Deductions	Non-Guaranteed Projected Values at Assumed Interest Rate (4.50%) and Monthly Deductions
Year 5 Surrender Value Death Benefit	2,372 100,000	2,476 100,000	2,582 100,000
Year 10 Surrender Value Death Benefit	8,765 100,000	9,213 100,000	9,681 100,000
Year 20 Surrender Value Death Benefit	21,584 100,000	23,670 100,000	25,979 100,000
Age 70 Surrender Value Death Benefit	36,544 100,000	46,266 100,000	57,962 100,000
Policy year coverage would cease	50	56	86

Midpoint values are based on interest and charges halfway between current and guaranteed.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

\_\_\_\_\_  
Agent Name

\_\_\_\_\_  
Date

# Universal Underwriters Life Insurance Company

## ProviderShield® Tabular Detail

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7

Premium Payment Period: 65

End of Policy Year	Age	Premium Outlay	Projected Values at Guaranteed Interest Rate (3.00%) and Guaranteed Monthly Deductions			Non-Guaranteed Projected Values at Assumed Interest Rate (4.50%) and Monthly Deductions		
			Policy Value	Surrender Value	Death Benefit	Policy Value	Surrender Value	Death Benefit
1	36	1,063	908	0	100,000	915	0	100,000
2	37	1,063	1,830	0	100,000	1,866	0	100,000
3	38	1,063	2,775	738	100,000	2,854	738	100,000
4	39	1,063	3,740	1,385	100,000	3,877	1,522	100,000
5	40	1,063	4,727	2,372	100,000	4,937	2,582	100,000
6	41	1,063	5,734	3,615	100,000	6,036	3,916	100,000
7	42	1,063	6,761	4,877	100,000	7,175	5,291	100,000
8	43	1,063	7,806	6,158	100,000	8,358	6,710	100,000
9	44	1,063	8,867	7,454	100,000	9,585	8,172	100,000
10	45	1,063	9,942	8,765	100,000	10,858	9,681	100,000
11	46	1,063	11,031	10,089	100,000	12,180	11,238	100,000
12	47	1,063	12,134	11,428	100,000	13,534	12,828	100,000
13	48	1,063	13,257	12,786	100,000	14,921	14,450	100,000
14	49	1,063	14,404	14,168	100,000	16,353	16,118	100,000
15	50	1,063	15,572	15,572	100,000	17,838	17,838	100,000
16	51	1,063	16,758	16,758	100,000	19,374	19,374	100,000
17	52	1,063	17,957	17,957	100,000	20,958	20,958	100,000
18	53	1,063	19,164	19,164	100,000	22,589	22,589	100,000
19	54	1,063	20,376	20,376	100,000	24,264	24,264	100,000
20	55	1,063	21,584	21,584	100,000	25,979	25,979	100,000
21	56	1,063	22,783	22,783	100,000	27,733	27,733	100,000
22	57	1,063	23,974	23,974	100,000	29,528	29,528	100,000
23	58	1,063	25,159	25,159	100,000	31,370	31,370	100,000
24	59	1,063	26,341	26,341	100,000	33,264	33,264	100,000
25	60	1,063	27,511	27,511	100,000	35,230	35,230	100,000
26	61	1,063	28,660	28,660	100,000	37,283	37,283	100,000
27	62	1,063	29,773	29,773	100,000	39,383	39,383	100,000
28	63	1,063	30,839	30,839	100,000	41,530	41,530	100,000
29	64	1,063	31,851	31,851	100,000	43,725	43,725	100,000
30	65	1,063	32,804	32,804	100,000	45,968	45,968	100,000
31	66	1,063	33,694	33,694	100,000	48,262	48,262	100,000
32	67	1,063	34,521	34,521	100,000	50,605	50,605	100,000
33	68	1,063	35,277	35,277	100,000	53,000	53,000	100,000
34	69	1,063	35,957	35,957	100,000	55,451	55,451	100,000
35	70	1,063	36,544	36,544	100,000	57,962	57,962	100,000
36	71	1,063	37,015	37,015	100,000	60,540	60,540	100,000
37	72	1,063	37,332	37,332	100,000	63,196	63,196	100,000
38	73	1,063	37,458	37,458	100,000	65,939	65,939	100,000
39	74	1,063	37,368	37,368	100,000	68,785	68,785	100,000
40	75	1,063	37,031	37,031	100,000	71,750	71,750	100,000

The No Lapse Guarantee Premium for the policy is initially \$636.00. The No Lapse Guarantee period is 5 years. The premium will remain the same during this period if the policy benefits do not change.

THIS ILLUSTRATION ASSUMES THAT THE DEFINITIONAL REQUIREMENTS FOR A LIFE INSURANCE CONTRACT UNDER I.R.C. SECTION 7702 HAVE BEEN SATISFIED BY COMPLYING WITH THE GUIDELINE PREMIUM TEST.

# Universal Underwriters Life Insurance Company

## ProviderShield® Tabular Detail

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7

Premium Payment Period: 65

End of Policy Year	Age	Premium Outlay	Projected Values at Guaranteed Interest Rate (3.00%) and Guaranteed Monthly Deductions			Non-Guaranteed Projected Values at Assumed Interest Rate (4.50%) and Monthly Deductions		
			Policy Value	Surrender Value	Death Benefit	Policy Value	Surrender Value	Death Benefit
41	76	1,063	36,403	36,403	100,000	74,852	74,852	100,000
42	77	1,063	35,421	35,421	100,000	78,123	78,123	100,000
43	78	1,063	33,995	33,995	100,000	81,598	81,598	100,000
44	79	1,063	32,006	32,006	100,000	85,326	85,326	100,000
45	80	1,063	29,318	29,318	100,000	89,370	89,370	100,000
46	81	1,063	25,752	25,752	100,000	93,813	93,813	100,000
47	82	1,063	21,090	21,090	100,000	98,672	98,672	103,606
48	83	1,063	15,061	15,061	100,000	103,714	103,714	108,899
49	84	1,063	7,275	7,275	100,000	108,917	108,917	114,363
50	85	1,063	0	0	0	114,279	114,279	119,993
51	86	1,063	0	0	0	119,795	119,795	125,784
52	87	1,063	0	0	0	125,459	125,459	131,732
53	88	1,063	0	0	0	131,264	131,264	137,827
54	89	1,063	0	0	0	137,200	137,200	144,060
55	90	1,063	0	0	0	143,257	143,257	150,420
56	91	1,063	0	0	0	149,425	149,425	156,897
57	92	1,063	0	0	0	156,003	156,003	162,243
58	93	1,063	0	0	0	163,071	163,071	167,963
59	94	1,063	0	0	0	170,729	170,729	174,144
60	95	1,063	0	0	0	179,093	179,093	180,884
61	96	1,063	0	0	0	188,173	188,173	188,173
62	97	1,063	0	0	0	197,661	197,661	197,661
63	98	1,063	0	0	0	207,576	207,576	207,576
64	99	1,063	0	0	0	217,937	217,937	217,937
65	100	1,063	0	0	0	228,764	228,764	228,764
70	105	0	0	0	0	284,746	284,746	284,746
75	110	0	0	0	0	354,509	354,509	354,509
80	115	0	0	0	0	441,446	441,446	441,446
85	120	0	0	0	0	549,786	549,786	549,786
86	121	0	0	0	0	574,465	574,465	574,465
Premium Change Years								
66	101	0	0	0	0	238,997	238,997	238,997

The No Lapse Guarantee Premium for the policy is initially \$636.00. The No Lapse Guarantee period is 5 years. The premium will remain the same during this period if the policy benefits do not change.

THIS ILLUSTRATION ASSUMES THAT THE DEFINITIONAL REQUIREMENTS FOR A LIFE INSURANCE CONTRACT UNDER I.R.C. SECTION 7702 HAVE BEEN SATISFIED BY COMPLYING WITH THE GUIDELINE PREMIUM TEST.

# Universal Underwriters Life Insurance Company

## ProviderShield® Important Notes

Client: John Doe  
35 Male  
Standard Non-Tobacco  
Initial Premium: \$88.59 (Monthly)  
Riders: None  
Substandard: None

Total Specified Amount: \$100,000  
Initial Death Benefit Option: A - Level Death Benefit  
First Year Premium Outlay: \$1,063.08  
Subsequent Outlay: See page 7  
Premium Payment Period: 65

### Interest Adjusted Indexes (5%)

	<u>Surrender</u>		<u>Net Payment</u>	
	10 Years	20 Years	10 Years	20 Years
Non-Guaranteed Current	3.30	3.15	10.63	10.63
Guaranteed	3.99	4.41	10.63	10.63

An explanation of the intended use of these indexes is provided in the "Life Insurance Buyer's Guide."

### Form Number

The policy form number in Arkansas is UL100AR-01.

**THIS IS AN ILLUSTRATION ONLY. IT IS NOT A CONTRACT.**



## REQUIRED SUMMARY AND DISCLOSURE STATEMENT FOR ACCELERATED BENEFITS

### A. Accelerating Condition:

A medically determinable condition that, given reasonable medical treatment, will result in a life expectancy of 24 months or less.

### B. Acceleration Options:

Acceleration of 100% of total death benefit is available as a lump sum. The amount payable if you select this option is 95% of the accelerated benefits less a \$100.00 administrative fee less any outstanding indebtedness.

Acceleration of less than 100% of the death benefit is available as a lump sum. The amount payable if you select this option is 95% of the accelerated benefit less a \$100.00 administrative fee less the reduction on any outstanding indebtedness.

### C. Premium for Accelerated Benefit:

This benefit is included in the life insurance coverage and has been considered in the cost of the insurance.

### D. Administrative Expenses Charge:

There will be a \$100.00 administrative fee that will be deducted from the benefits if the accelerated benefit option is elected.

### E. Impact on Policy Values:

Cash values, loan values, and the DEATH BENEFIT WILL BE REDUCED if you receive an accelerated benefit. Here is an illustration of the effect of an accelerated benefit payment on your policy.

#### SAMPLE ILLUSTRATION OF ACCELERATED BENEFIT PAYMENT

##### ASSUMPTIONS:

1. Eligible Proceeds	\$100,000.00
2. Premium/Current Monthly Deduction	126.66
3. Accumulation/Cash Value	16,000.00
4. Outstanding Policy Loan	5,040.00
5. Credited Interest Rate to Policy Values	4.50%
6. Actuarial Equivalency Factor (AEF)	0.95
7. Eligible Proceeds Selected	50,000.00
8. Processing Charge	100.00

##### POLICY STATUS BEFORE AND AFTER ELECTION:

	Before	After
Eligible Proceeds	\$100,000.00	\$50,000.00
Premium/Current Monthly Deduction	126.66	63.33
Accumulation/Cash Value	16,000.00	8,000.00
Outstanding Policy Loan	5,040.00	2,520.00

Advance Payment = Eligible Proceeds selected multiplied by AEF less Loan Reduction Amount less Processing Charge

Advance Payment = [\$50,000.00 x 0.95] - \$2,520.00 - \$100.00

Advance Payment = \$44,880.00

### F. Limitations of the Accelerated Benefit:

This accelerated benefit is NOT a long-term care policy or nursing home insurance policy. The amount this benefit pays you may not be enough to cover your medical, nursing home or other bills. You may use the money you receive from this product for any purpose.

Unlike conventional life insurance proceeds, accelerated benefits payable under this product MAY BE TAXABLE. You should consult a personal tax advisor.

Receipt of accelerated benefits under this product MAY AFFECT MEDICAID AND SUPPLEMENTAL SECURITY INCOME (SSI) eligibility. Without exercising your option to accelerate benefits, the mere fact that you own an accelerated benefit product will not in and of itself affect your eligibility for these government programs. However, exercising the option to accelerate benefits and receiving those benefits before you apply for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Contact the Medicaid Unit or your local Department of Public Welfare and Social Security Administration Office for more information.

I have read and understood this Disclosure Statement for Accelerated Benefits, and acknowledge that a copy of it was given to me prior to the signing of the application for insurance.

Proposed Insured's Signature

Date

Policy Owner's Signature

Date

Agent's Signature

Date

WHITE – INSURER

CANARY – POLICY OWNER

PINK – PROPOSED INSURED



Commissioner of Insurance  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

Reference Universal Underwriters Life Insurance Company  
NAIC #212-70173  
SERFF #ZURC- 125794696

Date September 5, 2008

Dear Commissioner:

Zurich Universal Underwriters Life Insurance Company wishes to file the following form for your approval:

	Form No.	Title	Flesch Score
7045 College Blvd Overland Park, Kansas 66211-1523	UL100AR-01	Flexible Premium Adjustable Life Insurance Including Accelerated Benefits	45.00

Telephone: (913) 339-1000  
Toll Free: (800) 821-7803  
www.zurichna.com/zdu  
ute.luedtke-ahrens@zuichna.com

Form UL100AR-01 is a Flexible Premium Adjustable Life Insurance Policy which has been updated with the new 2001 CSO tables and will replace form number B11130CY effective 01/01/2009.

We will use all riders and endorsements previously approved with form number B11130CY for use with UL100AR-01. Furthermore, we will continue to use Life Insurance Application number B13150GA, which was approved by the Arkansas Department of Insurance effective 08/20/2001. For your reference we are enclosing our Actuarial Memorandum including premium rates. This policy will be marketed with an illustration and we are attaching a sample document for your review.

This filing is sent through SERFF and the filing fee of \$50.00 is submitted via EFT.

Thank you for your consideration of our filing. Please do not hesitate to contact me with any questions.

Sincerely,  
Zurich

Ute Luedtke-Ahrens  
Product Development Consultant

